Implementing a cost-effective benefits strategy at Countrywide

Neil Goodwin, Reward Director

Countrywide

Agenda

-Who are Countrywide?

-What were the reward challenges?

-Developing the strategy

-What was delivered?

-Outcome – what was achieved?

-Lessons Learned

Who are Countrywide?

-UK's largest property services group

-11,000 UK based workforce

-Serve customers in 1,500 locations across more than 50 brands

Challenging market

ONLINE VS OFFLINE
HIGH STREET ESTATE AGENT

THE INDEPENDENT
Books for Christmas
Our critics choose the year's best reads

Is the roof falling in on the housing market?

£5bn

31%

Tenant Fees

Why focus on benefits?

Poor ROI - low take-up of benefits

Poor employee feedback linked to high turnover/low engagement

Cost inefficiencies

No benefits strategy

Developing the strategy - Vision

Benefit offering that supports our People vision

Alignment with business strategy

Cost effective

Key Success Factors

Developing the strategy – Objectives

1) Maximise internal offering

2) Leverage existing benefits

3) Self-fund future investment

Cost-effective

1) Maximise internal offering

- Developed 'Under One Roof' discount scheme for employees and family

- Over 3,000 applications within first 18 months for over 5,500 services

- Over £2.2m savings made

- External Recognition

2) Leverage existing benefits

- Re-negotiated health/risk benefits

- Share Incentive Plan enhancements

- Maximised salary exchange savings

- Targeted and flexible communications

- Total Reward statements

- Leveraged supplier relationships

3) Fund future investment

- Built credibility

- Grew Reward team

- Enhanced marketing/communications

- Invested in new benefits

- Cost savings distributed to other areas

Outcome – What was achieved?

Still more to do! However…..

- Increase in benefit take-up

- Engagement scores increased

- Reduction in employee turnover rates

- Improved ROI

- Platform to develop further

Lessons Learned

- Develop a benefits strategy through a commercial lens

- Think bigger picture – how does it 'fit' with wider business/HR strategies?

- Set clear and measurable success factors

- Ensure cost effectiveness and flexibility are implicit

- Continually review and evolve – keep flexible